**Guided Notes – Ch. 8 Preparing Financial Statements**

**8.1 – Preparing an Income Statement**

Income Statement

**4 Sections of the Income Statement**

1.

2.

3.

4.

**Heading of an Income Statement**

1.

2.

3.

**Preparing the Income Statement**

1.

2.

3.

4.

5.

6.

7.

8.

9.

10.

11.

12.

13.

14.

**Component Percentage**

**Net Income %**

**Total Expenses %**

**8.2 Preparing a Balance Sheet**

Balance Sheet

**4 Sections of a Balance Sheet**

1.

2.

3.

4.

**Heading of a Balance Sheet**

1.

2.

3.

**Preparing the Assets and Liabilities Sections**

1.

2.

3.

4.

5.

6.

7.

8.

**Preparing the Owner’s Equity Section**

1.

2.

3.

4.

5.

6.

7.

8.

9.

10.